App F IX-4

Previous References
ML 117-38-1,2,3,4
" 79-36-1248
" 101-29-1,2,3,4

Later References
RN 43 CBR61

1954-55
( )
CM

File No 106-54-
Serial Nos 3, 4

MYSORE GOVERNMENT SECRETARIAT

Serial Nos Two

P-9
E

Part B for January 1955

SUBJECT

Repayment of deposit made by the Council with the Municipal and Trust Board office's Co-operative Society Limited, Mysore

WD 06701—GPB—25 000—11 8 54

The Municipal Commissioner
Mysore city Municipality

Controller, S A D
L 12454-55/ Dated 7/55

Sanctions

Ramakrishnaiah
25/1/55

① S291/171

From

The Pll Council Hyderabad 1715

C2 P R 153 e 552/5655 Dy 22 x 54

Request sanction to the resolution dated 10 10 52 of the Pll of Hyderabad recommending the repayment of deposit made by the Council with the Municipal and Trust — Board, Offices Society - Co-operative Society - Old Hyderabad

It is reported that in pursuance of the — four orders noted in the margin a — total sum of Rs 6000/- was invested by the Pll of the Vice-president of the Society - Representation to the Council stating that the rate of interest was high and that it might be reduced from 4½/ to 3/

According the Pll of Council obtaining sanction to the reduction approved of the rate of interest from 4½/ to 3/ in their resolution no 755/ Dy 27 4 45 and that the interest at 3/ is being received ever since

2) He further reports that such assistance for deposit to the Society which was

Go no d 4326-7/171 101-29-6 (7 Cs 8) Dy 11 12 29

Go no d 4850-52/171 75 38-18 (7 Cs E) Dy 11 1 937

Go no d 2394-6/171 117-38-4 (7 C; F') Dy 16 x 38

Repayment of (2) deposit made by the Council of Kk-Vll and Rust-Board Officers Co-operative Society-Ltd — Mpome Secretary only on the simple Hope, Could not be Continued for an indefinite-period and that the Society-was asked to repay the same

3) The Vll Council at their meeting held on 10 10 52 approved of the proposal of the — Managing Committee recommending that a shorter time limit than 12 years might be fixed and payment of the 1st instalment be insisted upon immediately and the — balance be paid in monthly instalments of Rs 100/- subject to the Condition That the — amount recovered from the Officials might be remitted to the Society-with the — modification that Rs 300 be paid as first instalment before the end of November 1952 and thereafter Rs 100/- be paid every month regularly The Vll Council requests sanction to the resolution A

4) The resolution dated 10 10 52 of the Vll Council Mpome vide at A and also the resolution no 7557/27 4-65 reducing the Rate of interest from 4½/- to 3/- may be approved with the Concurrence of the Financial Secretary

15/11/52

16/11

The Resolution of the

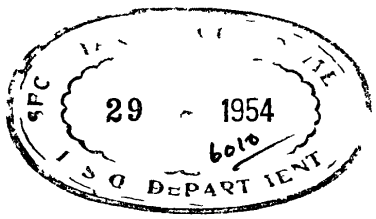
5291 (3)

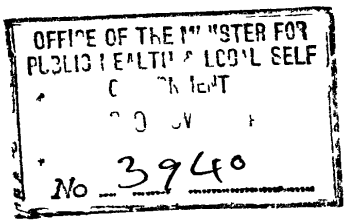
Repayment of deposit made by the Council with the — Mill and Dust-Board Street Co-operative Society Ltd Plymouth

M[illegible] may be applied with the financial concurrence

(No need) Secy Dept)

27/11





May be appd

29/11

29/11

19/12/54

20/12

Issue

Subject with a draft Co for approval

28/12 29/12

2

The Mill Owners Plymouth as Mtge

The Cooperative Soc Ltd

L/12642 55/M108-52-4

27/1/55

Concurs re Resolution -

28/1

No Encl GLR 153-C 550 54-55 (1)

5291 CITY MUNICIPAL COUNCIL,

P B No 17

Mysore, Dated 22-10-54

FROM C M 106-54-3

The Municipal Commissioner,

CITY MUNICIPAL COUNCIL,

MYSORE

To

The Secretary to Government,

L.S G & Planning Departments,

Bangalore.

Sir, 28/10 6

Subject Repayment of deposit made by the Council with the Municipal and Trust Board Office's Co-operative Society Ltd., Mysore.

Reference 1) G.O. No L 4326-7/Ml. 101-29-4 dated 11-12-29 sanctioning a permanent deposit of Rs. 1000/- to the above society.

2) G O No. L. 4850-52 /Ml. 79-36-8 dated 4/11-1-1937 sanctioning the extension of the temporary deposit of Rs. 2000/-

3) G O No.L. 2994-6/Ml. 117-38-4 dated 14-10-38 sanctioning a further deposit of Rs. 5000/- by the Council carrying interest of 4½% with the Society.

In pursuance of the above orders, a total sum of Rs. 6000/- is invested by the Council as noted below -

Fixed deposit No,	Date of payment.	Amount paid.
10	24-11-38	Rs. 1000/-
13	1-3-39	Rs. 2000/-
14.	30-6-39	Rs. 3000/-
	Total	6000/-

The vice -President of the Soceity having represented to the Council that the rate of interest was high the Council reduced the rate of interest from 4½ % to 3% in their resolution No 755 dated 27-4-45. But sanction of Government has not been obtained to this and interest at 3% is being recovered ever since.

Further as such assistance of a deposit to the Society which was necessary only in the initial stage, could not be continued for an indefinite period, the Society was asked to

(2)

repay the same and as they failed to re-spond immediately, the payment of the amounts recovered from the officials for the loans advanced by the Society were withheld Thereupon the Secretary of the Society requested for allowing the Society to repay the Deposit in 12 annual instalments and offered as security National Savings Certificates of the value of Rs.4500/- which will be in part at Rs. 6750/- in four years and also requested for the remittance of the amount recovered from officials

The request of the Secretary was considered by the Managing Committee at their meeting held on 13-9-1964. After a detailed examination of the case the Managing Committee recommended that a shorter time limit than 12 years might be fixed and payment of the 1st instalment be insisted upon - immediately and the balance be paid in monthly instalments of Rs. 100/- subject to the condition the amount recovered from the officials might be remitted to the Society. They also recommended that sanction of Government may be obtained for the resolution of the Council No 755/27-4-45 reducing the rate of interest from 4½% to 3%. The Council before whom the above recommendation came up for consideration at their meeting held on 10-10-54, approved the proposal with the - modification that Rs. 300/- be paid as first instalment - before the end of November 1954 and thereafter Rs. 100/- be paid every month regularly.

I enclose a copy of the resolution of the Managing Committee and the Council and request that orders of Government may kindly be obtained sanctioning the resolution of the Council.

Yours faithfully,

(N.Lakshman Rau).
Municipal Commissioner

22/10

Forwarded with compliments,

(K Puttaswamy).
President

PSK

Proceedings of the Special meeting of the Managing Committee held in the Municipal Offices on 13-9-54 at 4 P M.

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474. Correspondence ending with letter No 41/54-55 dated 13-9-54 of the Hon. Secretary, the City Municipal & Trust Board Offices Co-operative Soceity Ltd., Mysore, requesting for allowing the Society to repay the dues of Rs. 6000/- in 12 annual instalments and for the payment of the sums recovered out of the pay of the Municipal - employees, (which had been withheld towards the deposit made by the Council to the Society) and office note thereon.

Perused the note. It is seen that a sum of Rs 6000/- was advanced to the Society as far back as 1938-39 as per G O No. L 2994-6 MO.117-38-4 dated 14-10-1939 at 4½% interest. The Society having requested the Council to reduce the rate of interest, the Council have sanctioned the reduction in the rate of interest from 4½% to 3% in their resolution No 755/27-4-1945 but sanction of Government has not been obtained. The Society has purchased National Savings Certificates to the value of Rs 4500/- which will be in par at Rs. 6750/-in four more years- The Secretary has stated in his letter that these certificates may, if need be, kept in Municipal custody.

In these circumstances, it is resolved that a recommendation be made to the Council to fix a shorter time limit than 12 years asked for by the Secretary for the repayment of the loan, and the payment of the first instalment towards the repayment of the loan be insisted upon immediately as also repayment of the balance in smaller instalments of Rs 100/- at least every month, failing which the Municipality may proceed to recover the whole amount of the sum advanced to the Soceity. Subject to these conditions, the amounts recovered from the members (deductions from pay) may be remitted to the Secretary.

Resolved further that sanction of Government to the resolution of the Council dated 27-4-45 reducing the rate of interest from 4½% to 3% with effect from 1944-45 may be applied for now

Sd K Puttaswamy
President

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2 Proceedings of the Adjourned meeting of the Municipal Council held in the Municipal Offices on 10-10-54 at 4.P M

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746. M.C.Res No 474/13-9-54 recommending that the city Municipal and Trust Board Offices Cooperative Society Itd , Mysore be permitted the loan in a shorter time limit than of 12 years asked for by the Secretary of the Society and that the payment of the first instalment be insisted upon immediately and that the balance may be paid by the Society in instalments of Rs. 100/- at least every month, failing which the Municipality may proceed to recover the whole amount of the sum advanced to the society and recommending further that sanction of Government may be obtained to the resolution of the Council dated 27-4-45 reducing the rate of interest from 4½% to 3% with effect from 1944-45 and subject to these conditions, the deductions from pay of members be remitted to the Secretary.

Managing Committee resolution approved with the modification that Rs. 300/- be paid as first instalment before the end of November 1954 and thereafter Rs. 100/- every month regularly till the debt is dischar

Sd. K.Puttaswamy,
President

Copy,

Municipal Commissioner.

PSK.

Pay 22/10

G R S App F G 3

GENERAL AND REVENUE SECRETARIAT

(*Continuation sheet draft form*)

5 copies

(4) XXX/71

Proceedings of the Govt of Mysore Read.

1) G O No L 4326-7/M1 101-29-4 dated 11 12 1929 sanctioning a permanent deposit of Rs 1000/- to the Municipal and Trust-Board Mice's Co-operative Society Ltd Mysore

2) G O No L 4850-52/M1 79-36-18 dt 4/11 1937 sanctioning the retension of the temporary deposit of Rs 2,000/- by another two years

3) G O No L 2994-6/M1 117-38-4 dt 14 10 1938 sanctioning a further deposit of Rs 5,000/- by the Municipal Council Carrying interest at 4½/ with the above Society

4) Letter No C2 PR 153-CS-50/52-53 dt 22 x 52 from the M1 Comm Mysore Cy-M1y- Requesting sanction to the resolution dated 10 10 52 of the M1 of Mysore recommending the payment of first instalment of Rs 300 before the end of

(5) by the Society -
of November 1952 and thereafter -
Rs 100/- ~~towards the expenditure~~ every
month - regularly, failing which
the Mcty - may proceed to recover
the whole amount - of the loan
advanced to the Society - and
also requesting sanction to the -
resolution dated - 27 4 45 of
the GM of reducing the rate - of
interest - from 4½ % to 3 %
w e f 1946-45 -

Order no L 12452-55 dt 7/1/55

The resolution dated 10 10-54
of the GM of Mysore as approved

21/1/55
for L-85 Secy to Govt

The GM Comm Mysore Cty - MCS
The Co-operative S.A.D
Spare 2 M

PROCEEDINGS OF THE GOVERNMENT OF MYSORE

R e a d :-

Government Order No.L.4326-7/ML.101-29-4 dated 11-12-1929 sanctioning a permanent deposit of Rs.1,000/- to the Municipal and Trust Board Offices Co-operative Society Ltd., Mysore.

2. Government Order No.L.4850-52/ML.79-36-18 dated 4/11-1-1937 sanctioning the extension of the temporary deposit of Rs.2,000/- by another two years.

3. Government Order No.L.2994-6/ML.117-38-4 dated 14th Oct.1938 sanctioning a further deposit of Rs.5,000/- by the Municipal Council carrying interest at 4½% with the above Society.

4. Letter No.C2.P.R.153-C.550/54-55 dated 22-10-1954 from the Municipal Commissioner, Mysore City Municipality, requesting sanction to the resolution dated 10-10-1954 of the Municipal Council, Mysore, recommending the payment of ~~first~~ first instalment of Rs.300/- before the end of November 1954 by the Society and thereafter Rs.100/- every month regularly, failing which the Municipality may proceed to recover the whole amount of the sum advanced to the Society and also requesting sanction to the resolution dated 27-4-1945 of the Municipal Council reducing the rate of interest from 4½% to 3% with effect from 1944-45.

ORDER No.L./2454-55/CM 106-54-4

DATED BANGALORE, THE 7th JANUARY 1955.

The resolution dated 10-10-1954 of the Municipal Council, Mysore, is approved.

(V. Hanumanthappa)
for Secretary to Government,
Education & L.S.G. Departments.

To

The Municipal Commissioner, Mysore City Municipality, (through the President)
" Controller, State Accounts Department.

LBJ.5.3/1.